

The Day's Bond Market

Investment Information

Prices Irregular, But Tone Is Firm In Curb Trading

General Asphalt Declines After Steady Advance; Texas Pacific Coal & Oil Up; Invincible Off

Offer Chile Stock

Bankers Selling Issues of Gum Company at \$40 a Share

Announcement was made yesterday of the offering of a \$100,000 issue of common stock of the American Chile Company at \$40 a share by a syndicate consisting of Hornblower & Weeks, Warrick, Weld & Co. and Low, Dixon & Co.

Proceeds from the sale of the stock are to be used to provide additional working capital and to pay for the new plant which is under construction at Long Island City.

The bankers announced in connection with the offering that under the present management, which took control in 1915, the gross business of the company has increased more than 850 per cent.

Prices Again Drop In Cotton Market After Short Rally

Uncertainty Over Continued Hot Weather in South Is Excuse for Upturn; Buying Is Confined to Shorts

Uncertainty in the cotton market, due to the effect of the continued hot weather in eastern sections of the South, has caused a slight uptick in the price of cotton futures. The market was under considerable pressure during the earlier trading, but the early wires reported good crop growing conditions in the South, which caused a slight uptick in the price of cotton futures. The market was under considerable pressure during the earlier trading, but the early wires reported good crop growing conditions in the South, which caused a slight uptick in the price of cotton futures.

Industrials

There was an extension of the short interest on this decline which added to buying power when the market turned higher, and for a time shorts found very few contracts for sale around the ring when they tried to cover. October sold up to 34.75 or 47 points from the low level of the morning, but the demand for substandard and last prices showed reactions of some 20 to 30 points from the best.

People who have cotton plantations in the Carolinas say that instead of hurting the crop, the present hot weather is promoting rapid growth after the May rains. Yesterday was the fifth day of temperatures which certainly are not conducive to a high yield in this season in Georgia and the Carolinas, however, and there was also nervousness over the predictions of local market makers that the weather indicated for the Southwest might turn into a rainy period. Southern spot markets are officially reported were all unchanged except Dallas, which was 20 points lower at 32.50 for S. Y. A. M. Middling quotations in the South now range from 35.50 to 42.00 compared with 37.50, the closing price for July contracts here yesterday.

The local market for spot cotton was steady and unchanged at 32.50 for middling upland; no sales were reported.

Cotton Statistics

Year to date: 1919-20. 1918-19. 1917-18. 1916-17. 1915-16. 1914-15. 1913-14. 1912-13. 1911-12. 1910-11. 1909-10. 1908-09. 1907-08. 1906-07. 1905-06. 1904-05. 1903-04. 1902-03. 1901-02. 1900-01. 1899-00. 1898-99. 1897-98. 1896-97. 1895-96. 1894-95. 1893-94. 1892-93. 1891-92. 1890-91. 1889-90. 1888-89. 1887-88. 1886-87. 1885-86. 1884-85. 1883-84. 1882-83. 1881-82. 1880-81. 1879-80. 1878-79. 1877-78. 1876-77. 1875-76. 1874-75. 1873-74. 1872-73. 1871-72. 1870-71. 1869-70. 1868-69. 1867-68. 1866-67. 1865-66. 1864-65. 1863-64. 1862-63. 1861-62. 1860-61. 1859-60. 1858-59. 1857-58. 1856-57. 1855-56. 1854-55. 1853-54. 1852-53. 1851-52. 1850-51. 1849-50. 1848-49. 1847-48. 1846-47. 1845-46. 1844-45. 1843-44. 1842-43. 1841-42. 1840-41. 1839-40. 1838-39. 1837-38. 1836-37. 1835-36. 1834-35. 1833-34. 1832-33. 1831-32. 1830-31. 1829-30. 1828-29. 1827-28. 1826-27. 1825-26. 1824-25. 1823-24. 1822-23. 1821-22. 1820-21. 1819-20. 1818-19. 1817-18. 1816-17. 1815-16. 1814-15. 1813-14. 1812-13. 1811-12. 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